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January 13, 2012

FOR IMMEDIATE RELEASE:

Indiana-based Statewide Community Development Financial Institution Launches and Receives Fifth Third Bank Grant

INDIANAPOLIS- State officials, representatives from Fifth Third Bank, and newly elected board members gathered today for the official launch of The Community Investment Fund of Indiana, Inc. (CIFI), a newly incorporated Community Development Financial Institution (CDFI) intended to serve markets throughout the state of Indiana.

For the last year, the Indiana Housing and Community Development authority (IHCDA) has been incubating the Community Development Financial Institution, which provides capital, credit and financial services to markets and populations that are underserved by traditional financial organizations. Communities will be able to rebuild their physical environment and help businesses create jobs by accessing the capital and services of CIFI, which will ultimately provide a range of services such as mortgage financing for low-income and first-time homebuyers and not-for-profit developers, flexible underwriting and risk capital for needed community facilities, and technical assistance, commercial loans and investments to small start-up or expanding businesses in low-income areas.

“Today marks another great achievement in bridging private and public partnerships for furthering economic development throughout Indiana”, said Lt. Governor Becky Skillman, who chairs the IHCDA Board. “With a statewide reach, CIFI will be able to serve a variety of markets and support community solutions.”

Also announced today was a \$200,000 grant awarded from Fifth Third Bank, CIFI’s first investment from a banking institution. These funds will allow CIFI to begin making more loans to benefit local communities throughout Indiana in economically distressed target markets. The Indiana Association for Community Economic Development (IACED) will be acting as the fiscal agent to facilitate timely deployment of the capital.

“The formation of public-private partnerships is essential to a robust economy in this state, and Fifth Third Bank is proud to provide capital for this important investment in our community”, said Nancy Huber, President and CEO, Fifth Third Bank, Central Indiana. “Our \$200,000 grant to CIFI will rebuild communities and create jobs throughout the state, and we encourage other financial organizations to join us in supporting this bold economic initiative.”

The Board of The Community Investment Fund of Indiana, Inc. includes:

- Thomas K. McGowan, Kite Realty Group (Chair)
- Todd Flick, Fifth Third Bank (Treasurer)
- Anthony C. (Andy) Fraizer, Indiana Association for Community and Economic Development, Inc. (IACED) (Secretary)
- Brad Chambers, Buckingham Companies
- Larry Gautsche, LaCasa Inc.
- Charles Kennedy, Cambridge Capital, LLC
- Carolyn Mosby, Indiana Minority Suppliers Development Coalition
- Matthew B. Murphy, Mays Chemical Company
- Kristen Pruitt, Lake City Bank
- David Reingold, Indiana University School of Public and Environmental Affairs (Bloomington)
- Sherry Seiwert, Indiana Housing and Community Development Authority

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The Community Investment Fund of Indiana, Inc (CIFI) leverages local resources with capital and expertise to foster economic opportunity for people and places throughout Indiana. CIFI works with local stakeholders to fill capital gaps and niches with flexible financing products. CIFI offers credit enhancement, loans, risk capital, and other support for community revitalization projects and programs.